

Message Text

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ACTION L-03

INFO OCT-01 ARA-10 ISO-00 EB-08 TRSE-00 COME-00 SS-15
NSC-05 SP-02 CIAE-00 INR-10 NSAE-00 DOE-11 SOE-02
INT-05 OMB-01 STR-07 OPIC-03 H-01 PA-01 USIA-06
/091 W

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FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 1263

C O N F I D E N T I A L CARACAS 1731

E.O. 11652: GDS
TAGS: ENRG, EINV, VE
SUBJECT: MINISTER ANNOUNCES CONCLUSION OF
INVENTORY OF OIL ASSETS

REF: CARACAS 1590

1.FOR THE FIRST TIME SINCE NATIONALIZATION OF THE OIL
INDUSTRY TWO YEARS AGO, MINISTER OF ENERGY AND MINES VELENTIN
HERNANDEZ ISSUED A STATEMENT TO THE PRESS DESCRIBING THE PROCESS
BY WHICH MINISTRY AND INDUSTRY OFFICIALS INVENTORIED THE
INSTALLATIONS AND EQUIPMENT TAKEN OVER FROM THE EX-CONCESSIONAIRES.
HE SAID THIS INVENTORY HAD BEEN COMPLETED AND THE RECEPTION COMMITTEE
HAD SUBMITTED ITS EVALUATIONS TO HIM, ALONG WITH ITS RECOMMENDATIONS
IN EACH CASE AS TO THE AMOUNTS TO BE DEDUCTED FROM THE GUARANTEE
FUND.AS THE RESPONSIBLE MINISTER, HE CONTINUED, IT IS NOW UP TO
HIM TO FIX, THROUGH THE ISSUEANCE OF AN OFFICIAL RESOULTION,
THE ACTUAL AMOUNTS TO BE DEDUCTED FROM THE FUND.

2. COMMENT. WE TAKE THE MINISTER'S PUBLIC STATEMENT TO MEAN
THAT HE HAS OBTAINED WHATEVER INTERNAL POLITICAL CLEARANCES
MAY HAVE BEEN NECESSARY TO CONCLUDE THIS ISSUE. HIS STATEMENT
APPEARS TO LEAVE OPEN THE POSSIBILITY THAT
IN FIXING THE FINAL AMOUNT OF THE DEDUCTIONS, HE IS NOT STRICTLY
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BOUND TO FOLLOW THE RECOMMENDATIONS OF THE RECEPTION COMMITTEE, AND
THUS MAY MAKE SOME FINAL ADJUSTMENTS, AS IN THE CASE OF ARCO.
IN ONE RESPECT, HOWEVER, THE MINISTER'S STATEMENT MAY BE PREMATURE,
IN THAT WE NOW UNDERSTAND THAT THE PRESENTATION AND APPROVAL OF
TEXACO'S FINAL ACTA HAS BEEN AGAIN POSTPONED BY THE MINISTRY TO
FEBRUARY 23 (REFTEL).
VAKY

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NNN

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